

# ■ THE NEW U.S.-CHINA COMMERCIAL RELATIONSHIP

It has been 30 years since President Nixon made his historic trip to China – launching a new era in U.S. – Sino relations. In February, President Bush traveled to China to celebrate this anniversary and once again embark on a new path for U.S. – China affairs. In a recent radio address, President Bush remarked, “I look forward to seeing again, first hand, the remarkable changes that are taking place as China opens to the world. America welcomes China’s recent entry into the World Trade Organization (WTO), which will encourage American trade with China, and encourage economic freedom and the rule of law in China, itself.”

China’s accession to the WTO, in addition to efforts toward a market economy, indicates to its global partners China’s commitment to becoming fully integrated into the new global economy. During President Bush’s visit to Beijing, he met with China’s President Jiang Zemin and discussed, among other topics, the importance of shared interests as well as progress toward closer economic and political ties between the two countries. As President Zemin noted, “To build a constructive and cooperative relationship serves the desire of not only the people of the two countries, but also of the people throughout the world.” From

both the United States and Chinese perspective, an enhanced partnership between the two countries is in the world’s best interests.

During his visit to China, President Bush also announced to Chinese Premier Zhu Rongji that Commerce Secretary Don Evans would lead a delegation of U.S. business executives seeking new opportunities in China to Beijing and Shanghai. The mission will take place between April 21 and 25 of this year. The goal of the mission is to strengthen economic relations between China and the United States by helping U.S. businesses explore new trade and investment opportunities resulting from China’s accession to the World Trade Organization.

“China plays a crucial role in opening new avenues of trade opportunities for U.S. businesses. Its recent accession to the WTO is a critical milestone in the development of a more robust, bilateral commercial relationship between our respective countries,” said Secretary Evans.

During the trip, Evans will also promote stronger U.S.-China commercial ties by co-chairing the 14th session of the U.S.-China Joint Commission on Commerce and Trade (JCCT) with Shi Guangsheng, China’s Minister of Foreign Trade and Economic Cooperation (MOFTEC). ■



